



**Interoffice  
Memorandum**

To: See Distribution List

From: Kenneth L. Lay

Department: Department

Subject: Enron LOC

Date: July 26, 2001

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This serves as notice of my intent to repay my outstanding loan balance of \$4,000,000 plus interest in full with shares of Enron stock as of this day, July 26, 2001.

cc: Ann Bennett

Bob Butts - Fax: 713-646-8409

Mary Joyce - Fax: 713-646-2110

Elaine Overturf

EC38648B0050183

Respect  
Form 000-469-E(7/02)

Integrity

Communication

Excellence

GOVERNMENT  
EXHIBIT  
4097

Crim. No. H-04-25 (S-2)